



REAL ESTATE LIEN NOTE

GF# 2200122TW

Date: April 1st, 2022

Maker: ALLIANCE FARM AND RANCH LLC

Maker's Mailing Address: 9823 Frisian Estates Dr, Spring, TX 77329  
(Harris County)

Payee: ERIC C. OSTRANDER and DARLA OSTRANDER

Place for Payment: 801 Ivy Ln., Carroll Hills, TX 78209  
(Carroll County)

Principal Amount: THREE MILLION EIGHT HUNDRED THOUSAND SIX HUNDRED THIRTY-SIX AND NO/100 DOLLARS (\$3,800,636.00)

Annual Interest Rate on Unpaid Principal from Date: Six percent (6%) per annum. Interest will begin accruing 30 days prior to the first payment date as shown below.

Maturity Date: April 1, 2024

Annual Interest Rate on Matured, Unpaid Amounts: One and one-half percent (1.5%) per month or the highest lawful rate, whichever is less

Terms of Payment (principal and interest):

Principal and interest shall be due and payable in monthly installments of TWENTY-THREE THOUSAND EIGHTY-TWO AND 70/100 DOLLARS (\$23,082.70) or more each, payable on the first day of each and every calendar month, beginning May 1, 2022 and continuing regularly thereafter until April 1, 2024, when the entire balance hereof, principal and interest then remaining unpaid, if any, shall be then due and payable. Interest will be calculated on the unpaid principal to the date of each installment paid. Payments will be credited first to the accrued interest and then to reduction of the principal.

THIS NOTE WILL BE DUE IN FULL ON APRIL 1, 2024. THE PAYEE HEREIN DOES NOT REPRESENT THAT IT WILL REFINANCE THIS LOAN AT MATURITY. MAKER MAY BE REQUIRED TO PAY OFF THIS NOTE FROM PERSONAL FUNDS, OTHER ASSETS, OR SEEK REFINANCING FROM ANOTHER LENDER.

Security for Payment:

A vendor's lien and superior title expressly retained in deed of even date herewith executed by ERIC C. OSTRANDER and DARLA OSTRANDER to the Maker(s) hereof upon the hereinafter described real property and is additionally secured by a Deed of Trust to BRENT A. LANE, Trustee, to-wit:

ALL THAT CERTAIN 72.9553 ACRE TRACT OF LAND SITUATED IN THE MATTHEW CARTWRIGHT SURVEY, ABSTRACT NO. 151 AND THE ARCHIBALD HODGE SURVEY, ABSTRACT NO. 18, MONTGOMERY COUNTY, TEXAS, BEING OUT OF AND A PART OF THAT CERTAIN CALL 363.560 ACRE TRACT DESCRIBED IN DEED FILED FOR RECORD IN VOLUME 720, PAGE 857 OF THE DEED RECORDS OF MONTGOMERY COUNTY, TEXAS; SAID 72.9553 ACRE TRACT BEING THE SAME PROPERTY DESCRIBED IN WARRANTY DEED FILED FOR RECORD UNDER MONTGOMERY COUNTY CLERK'S FILE (MCCF) NO.

INITIALED FOR IDENTIFICATION

A handwritten signature in blue ink, appearing to be "JL", written over a horizontal line.

2004-038793 AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS IN SAID DEED OF TRUST.

Maker promises to pay to the order of Payee at the place for payment and according to the terms of payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date. If any amount is not paid either when due under the Terms of Payment or on acceleration of maturity, Maker promises to pay any unpaid amount plus interest from the date the payment was due to the date of payment at the Annual Interest Rate on Matured, Unpaid Amounts.

Maker may prepay this note in whole or in part at any time without penalty. Any prepayments are to be applied to the payment of the installments of principal last maturing, and interest will immediately cease on the prepaid principal.

Maker shall pay a late fee of five percent (5%) of any installment not paid within 10 days of the due date.

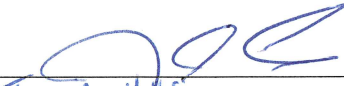
On default in the payment of this note or in the performance of any obligation in any instrument securing or collateral to it, the unpaid principal balance and earned interest on this note shall become immediately due at the election of Payee. Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notices of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest. A default will also exist under this note if: (a) Maker, or an entity of which Maker is a Principal or any Guarantor is terminated, begins to wind up its affairs, or is authorized to terminate or wind up its affairs by its government body or person, or any event occurs or condition exists that permits the termination or winding up of the affairs of Maker, a partnership of which Maker is General Partner, or an Other Obligated Party; or (b) any Collateral Security is impaired by loss, theft, damage, levy and execution, issuance of an official writ or order of seizure, or destruction, unless it is promptly replaced with collateral security of like kind and quality or restored to its former condition.

If this note or any instrument securing or collateral to it is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Maker shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs, in addition to other amounts due. Reasonable attorney's fees shall be 10% of all amounts due unless either party pleads otherwise.

Interest on the debt evidenced by this note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

When the context requires, singular nouns and pronouns include the plural.

ALLIANCE FARM AND RANCH LLC

By:   
(name) Jewel H. Hays  
(title) managing member  
EIN: \_\_\_\_\_

**PREPARED IN THE OFFICE OF:**

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